







CITY OF CONCORD

General Purpose Financial Statements  
and Supplemental Schedules for the  
Year Ended December 31, 1986 and  
Auditors' Opinion

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JUL 31 1987

CONCORD, N. H.





CITY OF CONCORD

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AUDITORS' OPINION

To the Honorable Mayor and City Council  
City of Concord, New Hampshire

We have examined the general purpose financial statements of the City of Concord as of December 31, 1986 and for the year then ended, listed in the foregoing table of contents. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As discussed in Note 2 to the financial statements, the City does not maintain sufficient records of its general fixed assets to allow for the preparation of financial statements for that account group. Inclusion of such financial statements in the City's general purpose financial statements is, in our opinion, required by generally accepted accounting principles, and the omission of such information results in an incomplete presentation of the City's general purpose financial statements. Amounts that should be recorded in the general fixed assets account group are not known.

In our opinion, except that the omission of a statement of general fixed assets described in the second paragraph results in an incomplete presentation, the accompanying financial statements present fairly the financial position of the fund types and general long-term obligations account group of the City of Concord at December 31, 1986, and the results of operations of such fund types and changes in financial position of the City's proprietary fund types and nonexpendable trust funds for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. Further, in our opinion, the Statements of Revenues, Expenditures and Encumbrances - Budget (Non-GAAP Budgetary Basis), Actual and Encumbrances - General Fund and Special Revenues Fund fairly present the information shown therein on the basis described in Note 3 to the financial statements.

Our examination was made for the purpose of forming an opinion on the basic general purpose financial statements taken as a whole. The supplemental schedules listed in the foregoing table of contents are presented for purposes of additional analysis and are not a required part of the basic general purpose financial statements. Such supplemental schedules have been subjected to auditing procedures applied in the examination of the basic general purpose financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic general purpose financial statements taken as a whole.

*Deloitte Haskins + Sells*

May 4, 1987





## CITY OF CONCORD

GENERAL PURPOSE BALANCE SHEET, ALL FUND TYPES AND GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP  
DECEMBER 31, 1986, WITH MEMORANDUM TOTAL

ASSETS	GOVERNMENTAL FUND TYPES					PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	ACCOUNT GROUP	TOTAL (MEMORANDUM ONLY)
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	SPECIAL ASSESSMENT	INTERNAL SERVICE				
						ENTERPRISE				
Cash and short-term investments (Note 4)	\$ 9,754,458	\$404,009	\$ 375,567	\$2,756,478	\$155,117			\$ 18,041		\$ 13,463,670
Marketable securities (Note 4)								2,415,200		2,415,200
Taxes receivable	4,223,458									4,223,458
Accounts receivable	207,765	222,912		2,970	25,920	\$ 8,911,283		51,018		9,421,868
Tax delinquent property	13,918									13,918
Allowance for estimated uncollectible receivables	(367,752)					(2,600)				(370,352)
Due from governmental entities		94,306								94,306
Supplies inventories	286,320					128,626				414,946
Prepaid expenses	4,072									4,072
Interest and dividends receivable	241,800									
Due from other funds	751,010	201,055	260,483	579,020		2,249,950	\$ 249,954	38,550		280,350
Mortgage receivable (Note 5)			1,237,000					8,148,623		12,440,095
Deferred compensation fixed assets (Note 7)								503,430		1,237,000
Property, plant and equipment, net of accumulated depreciation (Note 6)						77,411,479	1,464,266			503,430
Resources available in debt service fund									\$ 260,483	260,483
Resources to be provided for retirement of general long-term obligations by:										
City									10,677,557	10,677,557
Union School District (Note 1)									9,240,000	9,240,000
TOTAL	\$15,115,049	\$922,282	\$1,873,050	\$3,338,468	\$181,037	\$88,698,738	\$1,714,220	\$11,174,862	\$20,178,040	\$143,195,746

See notes to financial statements.





## CITY OF CONCORD

GENERAL PURPOSE BALANCE SHEET, ALL FUND TYPES AND GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP  
DECEMBER 31, 1986, WITH MEMORANDUM TOTAL

LIABILITIES AND FUND EQUITY	GOVERNMENTAL FUND TYPES					PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	ACCOUNT GROUP	TOTAL (MEMORANDUM ONLY)
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	SPECIAL ASSESSMENT	ENTERPRISE	INTERNAL SERVICE	TRUSTS AND AGENCY	GENERAL LONG-TERM OBLIGATIONS	
LIABILITIES:										
Accounts payable	\$ 453,388	\$ 17,870				\$ 176,992	\$ 8,367	\$ 2,269		\$ 658,886
Due to other governmental units										
Accrued vacation benefits										
Deferred compensation liability (Note 7)						94,234	9,957	8,055,424	\$ 450,915	8,055,424
Other liabilities and accrued expenses	492,632		\$ 375,567					503,430		503,430
Due to other funds	10,716,685	436,235		\$ 471,058	\$113,000			93,199		1,827,167
Bonds payable (Note 8)						23,339,875		226,500	19,727,125	12,440,095
Deferred tax revenue (Note 3)	773,084									43,180,000
Deferred revenue (Note 5)			1,237,000							773,084
Total liabilities	12,435,789	454,105	1,612,567	471,058	113,000	25,066,487	18,324	8,880,822	20,178,040	69,230,192
FUND EQUITY:										
Contributed capital (Note 9)						57,670,020	870,227			58,540,247
Retained earnings (Note 9):						195,000				195,000
Reserved (Note 12)						5,767,231	825,669			6,592,900
Unreserved:										
Fund balances:										
Reserved for encumbrances	653,555									653,555
Reserved for trust purposes										
Reserved for debt service			260,483					2,294,040		2,294,040
Unreserved:										
Designated (Note 12)	412,354	10,500								422,854
Designated for capital projects				2,867,410	68,037					
Undesignated	1,613,351	457,677								2,867,410
Total fund equity	2,679,260	468,177	260,483	2,867,410	68,037	63,632,251	1,695,896	2,294,040		73,965,554
TOTAL	\$15,115,049	\$922,282	\$1,873,050	\$3,338,468	\$181,037	\$88,698,738	\$1,714,220	\$11,174,862	\$20,178,040	\$143,195,746

See notes to financial statements.





## CITY OF CONCORD

GENERAL PURPOSE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 1986, WITH MEMORANDUM TOTALS

	GOVERNMENTAL FUND TYPES					FIDUCIARY FUND TYPE	
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	SPECIAL ASSESSMENT FUND	EXPENDABLE TRUST FUNDS	TOTAL MEMORANDUM (ONLY)
REVENUES:							
Property taxes	\$10,881,409		\$ 312,411				\$11,193,820
Resident taxes	152,590						152,590
Motor vehicle	1,969,385						1,969,385
Parking meter		\$ 434,199					434,199
Interest and penalties	469,940						469,940
Investment income	470,404	64,229					533,222
Departmental and miscellaneous	1,421,477	229,873	54,000	\$ 261,402	\$14,615	\$ 23,974	1,966,752
General and state	1,742,231	736,142					2,478,373
Total revenues	17,107,436	1,464,443	366,411	261,402	14,615	23,974	19,238,281
EXPENDITURES:							
Administrative	1,381,845	62,127					1,443,972
General government	252,023	521,915					773,938
Public safety	5,978,107						5,978,107
Public works	3,580,767						3,580,767
Planning and development	222,588						222,588
Leisure and information services	1,388,067	295,303					1,683,370
Human resources	609,600						609,600
Debt service:							
Principal retirement			1,641,075				1,641,075
Interest			1,547,768		7,963		1,555,731
Employee benefits	994,985					1,141	994,985
Miscellaneous	335,948						335,948
Capital outlay	315,203						315,203
Total expenditures (Note 3)	15,059,133	252,647	3,188,843	1,748,799	7,963	1,141	2,137,871
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,048,303	312,451	(2,822,432)	(1,487,397)	6,652	22,833	(1,899,590)
OTHER FINANCING SOURCES (USES):							
Proceeds of long-term debt				2,140,000			2,140,000
Operating transfers from:							
Trust funds							
General fund	214,000	12,500					226,500
Special revenue funds	292,356		1,665,714	540,017			2,205,731
Agency fund			60,244	2,000			354,600
Enterprise funds			1,206,473				1,206,473
Total operating transfers from	506,356		93				93
Operating transfers to:			2,932,524	542,017			3,993,397
General fund							
Capital projects fund	540,017	292,356					292,356
Debt service fund	1,665,714	2,000					542,017
Total operating transfers to	2,205,731	354,600					1,725,958
Total other financing sources (uses)	(1,699,375)	(342,100)	2,932,524	2,682,017			2,560,331
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	348,928	(9,649)	110,092	1,194,620	6,652	22,833	1,673,476
FUND BALANCE, JANUARY 1, 1986	2,330,332	477,826	150,391	1,672,790	61,385	191,716	4,884,440
FUND BALANCE, DECEMBER 31, 1986	\$ 2,679,260	\$ 468,177	\$ 260,483	\$ 2,867,410	\$68,037	\$214,349	\$ 6,557,916

See notes to financial statements.





CITY OF CONCORD

STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES - BUDGET  
(NON-GAAP BUDGETARY BASIS), ACTUAL AND ENCUMBRANCES - GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 1986 (NOTE 3)

	BUDGET	ACTUAL	ENCUMBRANCES DECEMBER 31, 1986	VARIANCE - FAVORABLE (UNFAVORABLE)
REVENUES:				
Local:				
Property taxes	\$10,429,816	\$ 10,809,493		\$ 379,677
Resident taxes	240,000	152,590		(87,410)
Motor vehicle	1,500,000	1,969,385		469,385
Interest and penalties	435,000	469,940		34,940
Investment income	500,000	470,404		(29,596)
Departmental and miscellaneous	<u>1,391,120</u>	<u>1,421,477</u>		<u>30,357</u>
Total local	<u>14,495,936</u>	<u>15,293,289</u>		<u>797,353</u>
State	<u>1,656,930</u>	<u>1,742,231</u>		<u>85,301</u>
Total revenues	<u>16,152,866</u>	<u>17,035,520</u>		<u>882,654</u>
EXPENDITURES AND ENCUMBRANCES:				
Administration:				
City manager	129,879	125,163		4,716
Legal solicitor	153,219	143,991	\$ 3,351	5,877
Finance department	541,072	518,012	11,140	11,920
Personnel	87,680	78,178	6,150	3,352
Purchasing	418,881	394,941	15,864	8,076
Safety and loss control administration	<u>35,137</u>	<u>23,611</u>	<u>1,475</u>	<u>10,051</u>
Total administration	<u>1,365,868</u>	<u>1,283,896</u>	<u>37,980</u>	<u>43,992</u>
General government:				
City council	28,950	23,197		5,753
City clerk	96,309	83,723	47	12,539
Assessor	<u>148,758</u>	<u>144,779</u>		<u>3,979</u>
Total general government	<u>274,017</u>	<u>251,699</u>	<u>47</u>	<u>22,271</u>
Public safety:				
Police	2,743,214	2,697,939	20,071	25,204
Fire	2,970,028	2,855,646	17,485	96,897
Code enforcement	<u>334,755</u>	<u>327,278</u>	<u>4,626</u>	<u>2,851</u>
Total public safety	<u>6,047,997</u>	<u>5,880,863</u>	<u>42,182</u>	<u>124,952</u>





CITY OF CONCORDSTATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES - BUDGET  
(NON-GAAP BUDGETARY BASIS), ACTUAL AND ENCUMBRANCES - GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 1986 (NOTE 3)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>ENCUMBRANCES DECEMBER 31, 1986</u>	<u>VARIANCE - FAVORABLE (UNFAVORABLE)</u>
Public works	\$ 3,620,232	\$ 3,397,040	\$	\$ 223,192
Planning and development:				
Planning	158,990	140,440		18,550
Economic development	95,156	82,048	11,286	1,822
Total planning and development	254,146	222,488	11,286	20,372
Leisure and information services:				
Library	643,569	619,814	1,367	22,388
Recreation and parks	806,877	732,441	8,626	65,810
Total leisure and information services	1,450,446	1,352,255	9,993	88,198
Human resources:				
Welfare	452,072	353,170	15,000	83,902
Social services	273,583	256,430	16,198	955
Total human resources	725,655	609,600	31,198	84,857
Employee benefits	1,143,800	994,985	18,380	130,435
Miscellaneous:				
Contingencies	5,000	2,229		2,771
Judicial - probation	138,050	130,075		7,975
Dues/memberships	8,600	8,553		47
Holiday observance	3,850	3,750	100	
Insurance	21,875	21,436	8,400	(7,961)
Department premium credit	40,000	29,250		10,750
Loss fund appropriation	50,000	27,131	22,869	
Interest	293,000	77,185		215,815
Other	12,000	10,058	2,002	(60)
Total miscellaneous	572,375	309,667	33,371	229,337





CITY OF CONCORD

STATEMENT OF REVENUES, EXPENDITURES AND ENCUMBRANCES - BUDGET  
(NON-GAAP BUDGETARY BASIS), ACTUAL AND ENCUMBRANCES - GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 1986 (NOTE 3)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>ENCUMBRANCES DECEMBER 31, 1986</u>	<u>VARIANCE - FAVORABLE (UNFAVORABLE)</u>
Capital outlay:				
Administration	\$ 45,000	\$ 25,568	\$ 27,721	\$ (8,289)
Public properties	22,500	5,113	15,519	1,868
Police	21,787		21,787	
Fire	40,000		40,000	
Public works	253,435	233,055		20,380
Recreation	<u>75,000</u>	<u>51,467</u>	<u>36,400</u>	<u>(12,867)</u>
Total capital outlay	<u>457,722</u>	<u>315,203</u>	<u>141,427</u>	<u>1,092</u>
Total expenditures and encumbrances	<u>15,912,258</u>	<u>14,617,696</u>	<u>325,864</u>	<u>968,698</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND ENCUMBRANCES	240,608	2,417,824	(325,864)	1,851,352
OTHER FINANCING SOURCES (USES):				
Operating transfers in	674,000	506,356		(167,644)
Operating transfers out	<u>(1,914,608)</u>	<u>(1,897,714)</u>		<u>16,894</u>
Other financing uses - net	<u>(1,240,608)</u>	<u>(1,391,358)</u>		<u>(150,750)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$(1,000,000)</u>	<u>\$ 1,026,466</u>	<u>\$(325,864)</u>	<u>\$1,700,602</u>

See notes to financial statements.





CITY OF CONCORD

STATEMENT OF REVENUES, EXPENDITURES - BUDGET  
(NON-GAAP BUDGETARY BASIS), ACTUAL - SPECIAL REVENUES FUND  
FOR THE YEAR ENDED DECEMBER 31, 1986 (NOTE 3)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE - FAVORABLE (UNFAVORABLE)</u>
AIRPORT FUND:			
REVENUES:			
Departmental and miscellaneous	\$105,110	\$ 81,163	\$(23,947)
Federal and state	<u>3,000</u>	<u>10,728</u>	<u>7,728</u>
Total revenues	<u>108,110</u>	<u>91,891</u>	<u>(16,219)</u>
EXPENDITURES - General government	<u>108,110</u>	<u>91,891</u>	<u>16,219</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
PARKING METER FUND:			
REVENUES:			
Parking meter receipts	\$512,270	\$434,199	\$(78,071)
Interest income	<u></u>	<u>46,652</u>	<u>46,652</u>
Total revenues	<u>512,270</u>	<u>480,851</u>	<u>(31,419)</u>
EXPENDITURES - General government	<u>559,605</u>	<u>432,024</u>	<u>127,581</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$(47,335)</u>	<u>\$ 48,827</u>	<u>\$ 96,162</u>

See notes to financial statements.



CITY OF CONCORD

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/FUND BALANCES  
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 1986, WITH MEMORANDUM TOTAL

	<u>PROPRIETARY FUND TYPES</u>		<u>FIDUCIARY FUND TYPE</u>	<u>TOTAL (MEMORANDUM ONLY)</u>
	<u>ENTERPRISE</u>	<u>INTERNAL SERVICE</u>	<u>NONEXPENDABLE TRUST</u>	
OPERATING REVENUES	<u>\$ 7,077,884</u>	<u>\$1,377,277</u>	<u>\$ 358,829</u>	<u>\$ 8,813,990</u>
OPERATING EXPENSES:				
Collection	745,392			745,392
Treatment facility	1,751,632			1,751,632
Water supply	148,668			148,668
Distribution	336,653			336,653
Depreciation	1,473,161	261,539		1,734,700
Other operating expenses	<u>819,416</u>	<u>812,713</u>	<u>8,120</u>	<u>1,640,249</u>
Total operating expenses	<u>5,274,922</u>	<u>1,074,252</u>	<u>8,120</u>	<u>6,357,294</u>
OPERATING INCOME	<u>1,802,962</u>	<u>303,025</u>	<u>350,709</u>	<u>2,456,696</u>
NONOPERATING REVENUE (EXPENSE):				
Interest income	58,919			58,919
Interest expense	(2,054,772)			(2,054,772)
Gain on sale of equipment		<u>13,564</u>		<u>13,564</u>
Net nonoperating revenue (expense)	<u>(1,995,853)</u>	<u>13,564</u>		<u>(1,982,289)</u>
INCOME BEFORE OPERATING TRANSFERS	(192,891)	316,589	350,709	474,407
OPERATING TRANSFERS OUT	<u>(93)</u>		<u>(226,500)</u>	<u>(226,593)</u>
NET INCOME	(192,984)	316,589	124,209	247,814
ADD DEPRECIATION ON FIXED ASSETS ACQUIRED BY GRANTS - TRANSFERRED TO CONTRIBUTED CAPITAL	<u>888,676</u>			<u>888,676</u>
INCREASE IN RETAINED EARNINGS/ FUND BALANCES	695,692	316,589	124,209	1,136,490
RETAINED EARNINGS/FUND BALANCES, BEGINNING OF YEAR	<u>5,266,539</u>	<u>509,080</u>	<u>1,955,282</u>	<u>7,730,901</u>
RETAINED EARNINGS/FUND BALANCES, END OF YEAR	<u>\$ 5,962,231</u>	<u>\$ 825,669</u>	<u>\$2,079,491</u>	<u>\$ 8,867,391</u>

See notes to financial statements.





## CITY OF CONCORD

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION  
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 1986

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	TOTAL (MEMORANDUM ONLY)
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	
FUNDS PROVIDED BY OPERATIONS:				
Net income	\$ (192,984)	\$ 316,589	\$ 124,209	\$ 247,814
Items not affecting working capital:				
Depreciation	1,473,161	261,539		1,734,700
Gain on sale of equipment		(13,564)		(13,564)
Working capital provided by operations	<u>1,280,177</u>	<u>564,564</u>	<u>124,209</u>	<u>1,968,950</u>
Changes in working capital affecting operations:				
Increase in marketable securities			(330,571)	(330,571)
(Increase) decrease in receivables, net	(8,047,492)		812	(8,046,680)
Decrease in inventories	31,897			31,897
(Increase) decrease in interest and dividends receivable	18,156		(5,296)	12,860
(Increase) decrease in due from other funds	1,870,943	(184,294)		1,686,649
Decrease in short-term borrowings	(1,010,000)			(1,010,000)
(Decrease) increase in accounts payable and accrued expenses	441,220	11,573	(9)	452,784
Increase in due to other funds	543,910		226,500	770,410
Net	<u>(6,151,366)</u>	<u>(172,721)</u>	<u>(108,564)</u>	<u>(6,432,651)</u>
Funds provided by (used for) operations	<u>(4,871,189)</u>	<u>391,843</u>	<u>15,645</u>	<u>(4,463,701)</u>
FUNDS PROVIDED BY (USED FOR) INVESTMENT ACTIVITIES:				
Additions to property, plant and equipment	(2,883,801)	(539,891)		(3,423,692)
Proceeds from sale of equipment		32,617		32,617
Funds used for investment activities	<u>(2,883,801)</u>	<u>(507,274)</u>		<u>(3,391,075)</u>
FUNDS PROVIDED BY (USED FOR) FINANCING ACTIVITIES:				
Proceeds from sale of bonds	585,000			585,000
Bond payments	(1,882,625)			(1,882,625)
Contributions in aid of construction	9,052,615	115,431		9,168,046
Funds provided by (used for) financing activities	<u>7,754,990</u>	<u>115,431</u>		<u>7,870,421</u>
FUNDS:				
Increase in cash and short-term investments			15,645	15,645
Cash and short-term investments, beginning of year			985	985
Cash and short-term investments, end of year	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 16,630</u>	<u>\$ 16,630</u>

See notes to financial statements.





CITY OF CONCORD

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 1986

ASSETS	BALANCE AT JANUARY 1, 1986	ADDITIONS	DEDUCTIONS	BALANCE AT DECEMBER 31, 1986
Due from other funds	\$7,289,467	\$23,313,591	\$22,454,435	\$8,148,623
Deferred compensation fund assets (Note 7)	385,414	118,016		503,430
Total assets	<u>\$7,674,881</u>	<u>\$23,431,607</u>	<u>\$22,454,435</u>	<u>\$8,652,053</u>
LIABILITIES				
Deferred compensation liability	\$ 385,414	\$ 118,016		\$ 503,430
Due to other funds	5,699,951		\$ 5,699,951	
Due to other governmental units	1,438,066	22,648,128	16,030,770	8,055,424
Other liabilities	151,450	4,565,242	4,623,493	93,199
Total liabilities	<u>\$7,674,881</u>	<u>\$27,331,386</u>	<u>\$26,354,214</u>	<u>\$8,652,053</u>

See notes to financial statements.



CITY OF CONCORD

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 1986

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1. DEFINITION OF REPORTING ENTITY

Statement No. 3 of the former National Council on Government Accounting (NCGA), entitled "Defining the Government Reporting Entity" provides guidance for determining which governmental activities, organizations, and functions should be included in the reporting entity. The basic criterion for inclusion is the exercise of oversight responsibility by the City's Mayor and City Council.

The operations of the Union School District and Merrimack Valley School District are not part of the reporting entity, and therefore, are not included in the general purpose financial statements. The Districts are excluded because they have their own elected governing boards and are independent of the City as to fiscal accountability and most financial affairs. The City issues bonds on behalf of the Union School District which reimburses the City for the annual debt service requirements. The City is responsible for collecting and distributing taxes to the School Districts. Such activity is accounted for in the City's Agency Fund. Condensed balance sheets and summarized results of operations of the School Districts' General Funds for their fiscal year ended June 30, 1986 are as follows:





As of June 30, 1986:

<u>Assets</u>	<u>General Fund</u>	
	<u>Union</u> <u>School District</u>	<u>Merrimack Valley</u> <u>School District</u>
Cash	\$ 563,235	\$ 370,456
Receivables	679,747	5,550
Inventories	224,279	
Prepaid and other assets	43,173	
	<u>\$ 1,510,434</u>	<u>\$ 376,006</u>
<u>Liabilities and Fund Equity</u>		
Liabilities:		
Accounts payable and accrued expenses	\$ 1,490,958	\$ 108,573
Other	29,033	
	<u>1,519,991</u>	<u>108,573</u>
Fund equity (deficit):		
Reserved	267,452	
Unreserved	(277,009)	267,433
	<u>(9,557)</u>	<u>267,433</u>
	<u>\$ 1,510,434</u>	<u>\$ 376,006</u>

For the year ended June 30, 1986:

Revenues and other financing sources:		
City and other towns' tax assessments	\$14,036,112	\$3,668,953
Federal and state	1,674,166	
Tuition	1,341,960	713,436
Other	600,451	326,711
	<u>17,652,689</u>	<u>4,709,100</u>
Expenditures and transfers, net	<u>17,232,710</u>	<u>4,672,997</u>
Excess of revenues and other financing sources over expenditures and transfers	<u>\$ 419,979</u>	<u>\$ 36,103</u>

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the City of Concord conform to generally accepted accounting principles (GAAP) applicable to governmental units, except that a statement of general fixed assets is not presented as records of their cost are not maintained. The following is a summary of the significant accounting policies:





## Basis of Presentation - Fund Accounting

The accounts of the City are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance/retained earnings, revenues, and expenditures/expenses. The various funds are summarized by type in the financial statements. The following fund types and account groups are used by the City:

### GOVERNMENTAL FUND TYPES

Governmental Funds are those through which most governmental functions of the City are financed. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the City's governmental fund types:

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Fund - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds, special assessment funds, and trust funds).

Special Assessment Funds - Special Assessment Funds are used to account for the financing of public improvements or services deemed to benefit the properties against which special assessments are levied.

### PROPRIETARY FUND TYPES

Proprietary Funds are used to account for the City's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. The following are the City's proprietary fund types:



Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises--where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units.

#### FIDUCIARY FUND TYPE

Fiduciary Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

Trust and Agency Funds - Trust and Agency Funds include expendable trusts, nonexpendable trusts, and agency funds. Nonexpendable funds are accounted for and reported as proprietary funds since capital maintenance is critical. Expendable trust and agency funds are accounted for and reported as governmental funds.

#### ACCOUNT GROUP

An account group is used to establish accounting control and accountability for the City's general long-term obligations. The following is the City's account group:

General Long-Term Obligations Account Group - This group of accounts is established to account for all long-term debt and other liabilities of the City except those which are accounted for in the proprietary funds and special assessment funds.

#### Basis of Accounting

The accounts of the General, Special Revenue, Capital Projects, Special Assessment, Expendable Trust, and Debt Service Funds are maintained and reported on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues and assets are recognized when measurable and available to finance operations during the year. Expenditures and liabilities are recognized when obligations are incurred from





receipt of goods and services, when assessments are made by the State or, in the case of judgments and claims against the City, when there is a probability that such judgments and claims will result in liabilities, the amounts of which can be reasonably estimated. Interest on long-term general obligation bonds and notes payable is recognized when it becomes payable. Property taxes are recorded as revenue to the extent received within 60 days after the close of the fiscal year. The City follows the policy of recording resident taxes on the accrual method and other General Fund revenue, such as motor vehicle excise taxes, on a cash basis. Federal revenue sharing assistance is recorded as a receivable and revenue as the entitlement occurs. Federal and state reimbursement type grants are recorded as receivables and revenues as the related expenditures are recorded.

The accounts of the Nonexpendable Trust, Enterprise, Agency and Internal Service Funds are maintained and reported on the accrual basis of accounting.

#### Interfund Transactions

The General Fund does not assess property taxes on Enterprise Fund properties and administrative costs incurred by the General Fund on behalf of the other City funds are not generally allocated to such funds.

#### Retirement Costs

Substantially all employees of the City participate in the State of New Hampshire Retirement System. Under this plan, participants contribute annually a percentage of compensation which is fixed by law and dependent upon age when contributions begin. The City's contribution rates for the plan for the period beginning July 1, 1986, are based upon an actuarial valuation of the State Plan as of June 30, 1985 and have been set at 7.74% of annual compensation for police, 9.76% for firemen, and 1.21% for all other employees. The City's contribution rates provide for normal cost annually and for amortization of past service cost over 20 years. The City's policy is to fund pension cost accrued. The actuarial present value of vested accumulated plan benefits, actuarial present value of nonvested accumulated plan benefits, and net assets available for plan benefits for the City of Concord are not available.

Pension expense for the year was:

<u>Fund</u>	<u>Amount</u>
General	\$422,204
Special revenues	11,568
Enterprise	252,374
Internal service	<u>4,838</u>
Total	<u>\$690,984</u>





### Vacation and Sick Pay

Permanent employees earn vacation and sick pay as they provide services and may accumulate up to 90 days of sick pay and 30 days of vacation pay. Upon termination, employees are not compensated for accumulated unused sick pay but receive a cash payment equal to 100% of the accumulated vacation pay based upon the then rate of compensation.

In accordance with generally accepted accounting principles, vested vacation pay applicable to Enterprise Fund employees is recorded when earned in the Enterprise Fund financial statements. For Governmental Fund types and Expendable Trust Funds, such expenditures are accrued during the year in which they normally would be liquidated with expendable available financial resources. The remainder of the liability is reported in the General Long-term obligations account group.

### Inventories

Inventories of the General Fund are reserved as purchased.

All inventories are stated at the lower of cost or market with cost determined by an average cost method.

### Enterprise Fund, Property, Plant and Equipment and Depreciation

Property, plant and equipment are stated at cost. Depreciation expense is computed using the straight-line method over the estimated useful lives of the assets.

## 3. BUDGETARY ACCOUNTING AND ENCUMBRANCES

The approved budget for the General Fund is presented in the Statement of Revenues, Expenditures and Encumbrances - Budget (Non-GAAP Budgetary Basis), Actual and Encumbrances.

For budgetary comparison purposes, revenues and expenditures described as actual were determined on the basis of accounting principles used in the preparation of the budget. Under generally accepted accounting principles (GAAP), encumbrances, representing general fund appropriations based on purchase orders, contracts or other forms of legal commitments, are regarded as reservations of fund equity and are not reported as expenditures. In the General Fund, encumbrances are considered to be expenditures for budgetary purposes. Under GAAP, property tax revenues are recorded on a modified-accrual method. The full accrual method is used for budgetary purposes. The difference in reporting for the General Fund is as follows:



<u>General Fund</u>	<u>Revenues</u>	<u>Expenditures</u>
Statement of Revenues, Expenditures and Encumbrances (Non-GAAP Budgetary Basis)	\$17,035,520	\$14,617,696
Expenditures of prior year's encumbrances and appropriations		457,555
Deferral of property tax revenue in accordance with NCGA Interpretation No. 3	71,916	
Expenditures reported as operating transfers under generally accepted accounting principles		(16,118)
Statement of Revenues, Expenditures and Changes in Fund Balances - in conformity with generally accepted accounting principles	<u>\$17,107,436</u>	<u>\$15,059,133</u>
<u>Special Revenue Fund</u>		
Statement of Revenues, Expenditures and Encumbrances (non-GAAP Budgetary Basis)		
Airport fund	\$ 91,891	\$ 91,891
Parking meter fund	<u>480,851</u>	<u>432,024</u>
Total	572,742	523,915
Expenditures reported as operating transfers under generally accepted accounting principles		(2,000)
Special revenue funds not governed by mandatory annual budgets	<u>891,701</u>	<u>610,077</u>
Statement of Revenues, Expenditures and Changes in Fund Balances - in conformity with generally accepted accounting principles	<u>\$1,464,443</u>	<u>\$1,131,992</u>





#### 4. CASH AND MARKETABLE SECURITIES

The City maintains cash accounts in the General Fund, Special Revenue Fund, Debt Service Fund, Capital Projects Fund, Special Assessment Fund and the Trust Funds. All marketable securities are held in the Trust Funds.

Deposits - At year-end, the carrying amount of the City's deposits was \$13,463,670 and the bank balance was \$13,333,125. Of the bank balance, \$301,411 was covered by federal depository insurance. The remainder is uninsured and uncollateralized.

State statutes require that banks outside the state pledge and deliver to the state treasurer U.S. government or agency obligations or state of New Hampshire obligations at least equal to the amount of deposits of the City. At December 31, 1986, the out-of-state bank used by the City had pledged collateral held by its trust department for deposits of New Hampshire cities and towns as a group. The collateral is not in the City's name.

In 1986 by resolution, the City authorized placement of investable funds in obligations of the U.S. government, in savings bank deposits and certificates of deposit of banks incorporated in New Hampshire, and in national banks located in New Hampshire or Massachusetts. At December 31, 1986, all such funds were held in national banks in New Hampshire and Massachusetts.

Investments - At December 31, 1986 marketable securities are uninsured and unregistered investments for which the securities are held by an agent of one of the City's banks, but not in the City's name. The investments, which are carried at cost, consist of the following at December 31, 1986:

	<u>Cost</u>	<u>Market Value</u>
Savings and money market funds	\$ 379,833	\$ 379,833
Government obligations	873,819	993,126
Corporate obligations	573,011	577,613
Preferred stocks	10,375	7,063
Common stocks	425,594	757,708
Convertible bonds	152,568	161,281
	<u>\$2,415,200</u>	<u>\$2,876,624</u>

#### 5. MORTGAGE RECEIVABLE

The City has a 30-year, second mortgage receivable of \$1,237,000 outstanding at December 31, 1986 due from Capital Plaza Associates. Capital Plaza Associates received a leasehold interest in ninety parking spaces for a lease term of 70 years at the City's newly constructed Durgin Block garage in exchange for the note. The mortgage note bears 3% interest, with monthly instalments of principal only in the amount of \$4,500 payable through November 1990 and monthly instalments of principal and interest in the amount of \$4,884 thereafter.



The proceeds from the note are being used to retire the \$2,905,000 Durgin Block garage bond issued in 1985. Under the modified accrual basis of accounting, the proceeds from the mortgage are recognized as revenue as they become available. Accordingly, the uncollected balance has been recorded as deferred revenue.

## 6. PROPERTY

The cost of property and equipment less depreciation which is included in the enterprise funds at December 31, 1986 consisted of the following:

	<u>Water</u>	<u>Sewer</u>	<u>Golf Course</u>	<u>Arena</u>	<u>Refuse</u>	<u>Total</u>
Land and land improve- ments	\$ 253,189	\$ 539,373	\$ 280,872	\$ 27,600		\$ 1,101,034
Buildings and plants	9,321,392	27,053,701	111,041	168,307	\$ 11,271	36,665,712
Improvements, other than buildings	9,753,006	40,217,423				49,970,429
Machinery and equipment	579,957	133,524	168,530	120,376	46,489	1,048,876
Less accumu- lated deprecia- tion	<u>(3,645,389)</u>	<u>(7,424,026)</u>	<u>(207,012)</u>	<u>(57,915)</u>	<u>(40,230)</u>	<u>(11,374,572)</u>
	<u>\$16,262,155</u>	<u>\$60,519,995</u>	<u>\$ 353,431</u>	<u>\$258,368</u>	<u>\$ 17,530</u>	<u>\$ 77,411,479</u>

## 7. DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City (without being restricted to the provisions of the benefits under the plan), subject only to the claims of the City's general creditors. Participants' rights under the plan are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of the City's legal counsel that the City has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The City believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.





## 8. BONDS PAYABLE

The following is a summary of bond transactions for the year ended December 31, 1986:

	Accounted for in Long-Term Obligations Account Group	Accounted for in Enterprise Funds	in Special Assessment Fund	Total
Bond payable at December 31, 1985	\$13,105,000	\$24,637,500	\$122,500	\$37,865,000
Bonds issued	8,340,000	585,000		8,925,000
Bonds retired	<u>(1,717,875)</u>	<u>(1,882,625)</u>	<u>(9,500)</u>	<u>(3,610,000)</u>
Bonds payable at December 31, 1986	<u>\$19,727,125</u>	<u>\$23,339,875</u>	<u>\$113,000</u>	<u>\$43,180,000</u>

As of December 31, 1986, bonds payable had been issued for the following purposes:

Purpose of Issue	Original Issue Amount	Interest Rate Percentages	Amount Outstanding at December 31, 1986
Public improvements, maturities through 2002	\$15,564,000	4.3 - 9.25	\$10,487,125
School, maturities through 2006	12,343,000	4.6 - 9.7	9,240,000
Sewer, maturities through 2004	15,955,000	4.3 - 9.25	14,267,000
Water, maturities through 2002	11,635,000	4.3 - 9.25	9,021,875
Arena, maturities through 2002	60,000	8.0 - 9.25	51,000
Special assessment, maturities through 1998	<u>170,000</u>	6.5	<u>113,000</u>
Total - All Funds	<u>\$55,727,000</u>		<u>\$43,180,000</u>

The full faith, credit and revenue-raising powers of the City have been pledged in support of these bonds.



Debt service requirements for the above bonds as of December 31, 1986 are as follows:

General Long-Term Obligations Account Group

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1987	\$ 1,760,375	\$ 1,413,380	\$ 3,173,755
1988	1,835,375	1,281,536	3,116,911
1989	1,667,375	1,154,090	2,821,465
1990	1,672,375	1,032,336	2,704,711
1991	1,487,375	912,030	2,399,405
1992-1996	6,134,250	3,065,649	9,199,899
1997-2001	3,745,000	1,149,603	4,894,603
2002-2006	<u>1,425,000</u>	<u>240,757</u>	<u>1,665,757</u>
Total general long-term obligations account group	<u>19,727,125</u>	<u>10,249,381</u>	<u>29,976,506</u>
<u>Enterprise Funds</u>			
1987	1,650,125	1,944,302	3,594,427
1988	1,620,125	1,809,914	3,430,039
1989	1,678,125	1,675,398	3,353,523
1990	1,703,125	1,535,389	3,238,514
1991	1,738,125	1,392,861	3,130,986
1992-1996	7,463,250	4,973,314	12,436,564
1997-2001	6,007,000	2,152,940	8,159,940
2002-2006	<u>1,480,000</u>	<u>213,442</u>	<u>1,693,442</u>
Total enterprise funds	<u>23,339,875</u>	<u>15,697,560</u>	<u>39,037,435</u>
<u>Special Assessment Fund</u>			
1987	9,500	7,345	16,845
1988	9,500	6,728	16,228
1989	9,500	6,110	15,610
1990	9,500	5,492	14,992
1991	9,500	4,875	14,375
1992-1996	47,500	15,113	62,613
1997-1998	<u>18,000</u>	<u>1,722</u>	<u>19,722</u>
Total special assessment fund	<u>113,000</u>	<u>47,385</u>	<u>160,385</u>
TOTAL - ALL FUNDS	<u>\$43,180,000</u>	<u>\$25,994,326</u>	<u>\$69,174,326</u>





In accordance with New Hampshire State Law, the City has additional borrowing capacity at December 31, 1986 as follows:

	<u>Maximum Debt Limit</u>	<u>Applicable Long-Term Debt Outstanding at December 31, 1986</u>
Municipal	<u>\$14,938,735</u>	<u>\$10,651,125</u>
School	<u>\$59,754,939</u>	<u>\$9,240,000</u>
Water	<u>\$85,364,198</u>	<u>\$9,021,875</u>

#### 9. ENTERPRISE FUND EQUITY AND INTERNAL SERVICE EQUITY

Changes in enterprise fund equity during 1986 were as follows:

	<u>Contributed Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
Balance, beginning of year	\$49,506,081	\$5,266,539	\$54,772,620
Capital contributions	9,052,615		9,052,615
Net loss		(192,984)	(192,984)
Depreciation of assets acquired through contributed capital	<u>(888,676)</u>	<u>888,676</u>	
Balance, end of year	<u>\$57,670,020</u>	<u>\$5,962,231</u>	<u>\$63,632,251</u>

For the year ended December 31, 1986, there were no changes in contributed capital in the internal service fund.

#### 10. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The City maintains five enterprise funds which provide water, sewer, refuse and recreational services--golf course and ice arena. Segment information for the year ended December 31, 1986 or as of that date on the basis of accounting described in Note 1 was as follows:

	<u>Water</u>	<u>Sewer</u>	<u>Golf Course</u>	<u>Arena</u>	<u>Refuse</u>	<u>Total</u>
Operating revenues	\$2,662,421	\$3,508,254	\$302,850	\$155,411	\$448,948	\$7,077,884
Depreciation expense	\$376,351	\$1,045,968	\$28,927	\$11,490	\$10,425	\$1,473,161
Operating income (loss)	\$961,582	\$804,429	\$32,475	\$(12,112)	\$16,588	\$1,802,962
Net income	\$282,398	\$(506,271)	\$32,475	\$(18,174)	\$16,588	\$(192,984)
Property additions, net	\$2,439,149	\$390,197	\$51,748	\$2,707		\$2,883,801
Net working capital	\$252,930	\$(128,359)	\$(4,598)	\$(27,986)	\$228,961	\$320,948
Bonds payable	\$9,021,875	\$14,267,000		\$51,000		\$23,339,875
Receivables, net	\$580,545	\$8,290,261			\$37,877	\$8,908,683
Total equity	\$8,219,335	\$54,629,710	\$348,833	\$187,882	\$246,491	\$63,632,251

Receivables of the sewer fund include approximately \$8,025,300 due from the State of New Hampshire representing a future reimbursement for the repayment of debt incurred by the City to build its wastewater treatment facility.



11. COMMITMENTS AND CONTINGENCIES

There are several pending lawsuits in which the City is involved. The City is of the opinion that the potential future settlement of such claims for amounts in excess of available insurance coverage would not materially affect its financial position.

12. RESOLUTIONS TO TRANSFER FUNDS

Effective January 1, 1987, the City authorized by resolution the establishment in the Trust Funds of Capital Reserve Funds for property reappraisal, landfill closure, and Durgin Block Capital Improvements. Transfers of \$91,000 for property reappraisal, which funds are included in the designated portion of the fund balance of the General Fund, \$195,000 for landfill closure and \$10,500 for Durgin Block Capital Improvements are to be made from the General Fund, Enterprise Funds and Special Revenues Funds, respectively.

At December 31, 1986, the amounts to be transferred are included in the reserved portion of fund balance/retained earnings.





## CITY OF CONCORD

SUPPLEMENTAL SCHEDULE OF BOND ACTIVITY  
FOR THE YEAR ENDED DECEMBER 31, 1986

Description of Issue	Amount of Issue	Date of Issue	Interest Rate Percentages	Outstanding at December 31, 1985	Additions	Retirements	Outstanding at December 31, 1986
General long-term obligation group of accounts:							
Public improvements	\$ 1,876,000	3-15-74	4.6	\$ 145,000		\$ (145,000)	
Improvements and equipment	608,000	8-1-76	4.3	60,000		(60,000)	\$ 10,000
Public improvements	110,000	12-1-77	4.3	20,000		(10,000)	1,380,000
Public improvements	2,360,000	7-1-80	6.5	1,535,000		(155,000)	1,222,000
Public improvements	2,090,000	2-15-83	6.75	1,508,000		(286,000)	18,000
Parking garage	45,000	2-15-83	6.75	27,000		(9,000)	1,848,125
Public improvements	2,150,000	4-15-85	8.3 - 8.4	2,150,000		(301,875)	449,000
Public improvements and parking garage	530,000	10-15-85	8.0 - 9.25	530,000		(81,000)	2,820,000
Parking garage	2,905,000	10-15-85	8.0 - 9.25	2,905,000		(85,000)	600,000
Public improvements	750,000	12-1-85	6.0	750,000	\$2,140,000	(150,000)	2,140,000
Public improvements	2,140,000	5-15-86	5.8		\$2,140,000		\$10,487,125
	\$15,564,000			\$ 9,630,000		\$ (1,282,875)	
School	\$ 1,900,000	3-15-74	4.6	\$ 155,000		\$ (155,000)	\$ 2,240,000
School construction and equipment	3,243,000	6-1-81	9.2 - 9.7	2,420,000		(180,000)	800,000
School	1,000,000	6-15-84	8.5	900,000	\$6,200,000	(100,000)	6,200,000
School construction and improvements	6,200,000	5-15-86	6.5 - 6.75				\$ 9,240,000
	\$12,343,000			\$ 3,475,000		\$ (435,000)	
Enterprise funds:							
Water fund:							
Water filtration plant	\$ 2,350,000	6-15-73	4.7	\$ 850,000		\$ (125,000)	\$ 725,000
Water construction and equipment	150,000	8-1-76	4.3	15,000		(15,000)	15,000
Water construction and equipment	150,000	12-1-77	4.3	30,000		(15,000)	400,000
Water construction and equipment	610,000	2-15-83	6.75	470,000		(70,000)	2,681,875
Water construction and equipment	2,875,000	4-15-85	8.3 - 8.4	2,875,000		(193,125)	4,615,000
Water construction and equipment	4,915,000	10-15-85	8.0 - 9.25	4,915,000	\$ 585,000	(300,000)	585,000
Water construction and equipment	585,000	5-15-86	5.8		\$ 585,000		\$ 9,021,875
	\$11,635,000			\$ 9,155,000		\$ (718,125)	
Sewer fund:							
Sanitary sewer	\$ 165,000	12-1-77	4.3	\$ 20,000		\$ (10,000)	\$ 10,000
Sanitary sewer	290,000	7-1-80	6.5	210,000		(16,000)	194,000
Sanitary sewer	170,000	7-1-80	6.5	122,500		(9,500)	113,000
Sanitary sewer	1,300,000	2-15-83	6.75	1,040,000		(130,000)	910,000
Sanitary sewer	1,400,000	4-15-85	8.3 - 8.4	1,400,000		(90,000)	1,310,000
Sanitary sewer	4,030,000	10-15-85	8.0 - 9.25	4,030,000		(200,000)	3,830,000
Sanitary sewer	8,600,000	10-15-85	8.0 - 9.25	8,600,000		(700,000)	7,900,000
	\$15,955,000			\$15,422,500		\$ (1,155,500)	\$14,267,000
Douglas N. Everett Ice Skating Arena Fund - Ice arena	\$ 60,000	10-15-85	8.0 - 9.25	\$ 60,000		\$ (9,000)	\$ 51,000
Special Assessment Fund - sanitary sewer	\$ 170,000	7-1-80	6.5	\$ 122,500		\$ (9,500)	\$ 113,000
TOTAL - ALL FUND	\$55,727,000			\$37,865,000	\$8,925,000	\$ 3,610,000	\$43,180,000



## CITY OF CONCORD

SUPPLEMENTAL SCHEDULE  
ENTERPRISE FUNDS  
COMBINING BALANCE SHEET, DECEMBER 31, 1986

ASSETS	REFUSE FUND	WATER ENTERPRISE FUND	SEWER ENTERPRISE FUND	BEAVER MEADOW MUNICIPAL GOLF COURSE	DOUGLAS N. EVERETT ICE SKATING ARENA	COMBINED TOTAL
CURRENT ASSETS:						
Accounts receivable	\$ 38,777	\$ 582,245	\$ 700,687			\$ 1,321,709
Allowance for uncollectibles	(900)	(1,700)				(2,600)
Inventories		128,626				128,626
Due from other funds	240,705	675,592	1,333,653			2,249,950
Total current assets	278,582	1,384,763	2,034,340			3,697,685
LONG-TERM RECEIVABLE FROM STATE OF NEW HAMPSHIRE			7,589,574			7,589,574
PROPERTY, PLANT AND EQUIPMENT, net	17,530	16,262,155	60,519,995	\$ 353,431	\$258,368	77,411,479
TOTAL ASSETS	\$296,112	\$17,646,918	\$70,143,909	\$ 353,431	\$258,368	\$88,698,738
LIABILITIES AND FUND EQUITY						
LIABILITIES:						
Accounts payable	\$ 40,761	\$ 44,444	\$ 83,763	\$ 1,320	\$ 6,704	\$ 176,992
Current portion of long-term debt		726,125	915,500		8,500	1,650,125
Accrued vacation benefits	8,860	51,940	30,515	725	2,194	94,234
Other liabilities and accrued expenses		309,324	553,901		2,544	865,769
Due to other funds			579,020	2,553	8,044	589,617
Total current liabilities	49,621	1,131,833	2,162,699	4,598	27,986	3,376,737
GENERAL LONG-TERM DEBT		8,295,750	13,351,500		42,500	21,689,750
Total liabilities	49,621	9,427,583	15,514,199	4,598	70,486	25,066,487
FUND EQUITY:						
Contributed capital	246,491	3,817,179	53,341,841	335,000	176,000	57,670,020
Retained earnings		4,402,156	1,287,869	13,833	11,882	5,962,231
Total fund equity	246,491	8,219,335	54,629,710	348,833	187,882	63,632,251
TOTAL LIABILITIES AND FUND EQUITY	\$296,112	\$17,646,918	\$70,143,909	\$ 353,431	\$258,368	\$88,698,738

See notes to financial statements.





## CITY OF CONCORD

## SUPPLEMENTAL SCHEDULE

## ENTERPRISE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/FUND BALANCE  
FOR THE YEAR ENDED DECEMBER 31, 1986

	REFUSE FUND	WATER ENTERPRISE FUND	SEWER ENTERPRISE FUND	BEAVER MEADOW MUNICIPAL GOLF COURSE	DOUGLAS N. EVERETT ICE SKATING ARENA	COMBINED TOTAL
REVENUES	\$448,948	\$2,662,421	\$3,508,254	\$302,850	\$155,411	\$7,077,884
EXPENSES:						
Collection		514,031	231,361			745,392
Treatment facility		325,136	1,426,496			1,751,632
Water supply		148,668				148,668
Distribution		336,653				336,653
Depreciation	10,425	376,351	1,045,968	28,927	11,490	1,473,161
Other operating expenses	421,935			241,448	156,033	819,416
Total expenses	432,360	1,700,839	2,703,825	270,375	167,523	5,274,922
OPERATING INCOME (LOSS)	16,588	961,582	804,429	32,475	(12,112)	1,802,962
NONOPERATING INCOME (EXPENSE):						
Interest income		58,838	81		(6,062)	58,919
Interest expense		(737,957)	(1,310,753)			(2,054,712)
Net nonoperating expense		(679,119)	(1,310,672)		(6,062)	(1,995,853)
INCOME (LOSS) BEFORE OPERATING TRANSFERS	16,588	282,463	(506,243)	32,475	(18,174)	(192,891)
OPERATING TRANSFERS OUT		(65)	(28)			(93)
NET INCOME (LOSS)	16,588	282,398	(506,271)	32,475	(18,174)	(192,984)
ADD: DEPRECIATION ON FIXED ASSETS ACQUIRED BY GRANTS - TRANSFERRED TO CONTRIBUTED CAPITAL			888,676			888,676
INCREASE (DECREASE) IN RETAINED EARNINGS	16,588	282,398	382,405	32,475	(18,174)	695,692
RETAINED EARNINGS (DEFICIT), BEGINNING OF YEAR	229,903	4,119,758	905,464	(18,642)	30,056	5,266,539
RETAINED EARNINGS, END OF YEAR	\$246,491	\$4,402,156	\$1,287,869	\$13,833	\$11,882	\$5,962,231

See notes to financial statements.



## CITY OF CONCORD

SUPPLEMENTAL SCHEDULE  
 ENTERPRISE FUNDS  
 COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION  
 FOR THE YEAR ENDED DECEMBER 31, 1986

	REFUSE FUND	WATER ENTERPRISE FUND	SEWER ENTERPRISE FUND	BEAVER MEADOW MUNICIPAL GOLF COURSE	DOUGLAS N. EVERETT ICE SKATING ARENA	COMBINED TOTAL
<b>FUNDS PROVIDED BY OPERATIONS:</b>						
Net income		\$ 282,398	\$ (506,271)	\$ 32,475	\$ (18,174)	\$ (192,984)
Items not affecting working capital -						
Depreciation	\$ 16,588	376,351	1,045,968	28,927	11,490	1,473,161
	10,425					
	27,013	658,749	539,697	61,402	(6,684)	1,280,177
Working capital provided by operations						
Changes in working capital affecting operations:						
(Increase) decrease in receivables, net	30,287	(95,162)	(393,043)			(457,918)
Decrease in inventories		31,897				31,897
(Increase) decrease in interest and dividends receivable		18,156				18,156
(Increase) decrease in due from other funds	(99,630)	1,668,189	300,630		1,754	1,870,943
Decrease in short-term borrowings			(1,010,000)			(1,010,000)
(Decrease) increase in accounts payable and accrued expenses	42,330	138,611	258,354	(6,668)	8,593	441,220
Increase in due to other funds		(40,168)	579,020	(2,986)	8,044	543,910
Net	(27,013)	1,721,523	(265,039)	(9,654)	18,391	1,438,208
Funds provided by operations		2,380,272	274,658	51,748	11,707	2,718,385
<b>FUNDS USED FOR INVESTMENT ACTIVITIES:</b>						
Additions to property, plant and equipment						
Increase in long-term receivables		(2,439,149)	(390,197)	(51,748)	(2,707)	(2,883,801)
			(7,589,574)			(7,589,574)
Fund used for investment activities		(2,439,149)	(7,979,771)	(51,748)	(2,707)	(10,473,375)
<b>FUNDS PROVIDED BY (USED FOR) FINANCING ACTIVITIES:</b>						
Proceeds from sale of bonds		585,000				585,000
Bond payments		(718,125)	(1,155,500)		(9,000)	(1,882,625)
Contributions in aid of construction		192,002	8,860,613			9,052,615
Funds provided by (used for) financing activities		58,877	7,705,113		(9,000)	7,754,990
<b>FUNDS:</b>						
Increase in cash and short-term investments	-0-	-0-	-0-	-0-	-0-	-0-
Cash and short-term investments, beginning of year						
Cash and short-term investments, end of year	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-

See notes to financial statements.













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